

MARBLEHEAD

Mary Alley Building, 7 Widger Road, Marblehead, MA 01945

Ph: 781-639-3418 | Fax: 781-631-2617

ADMINISTRATION

Board Members: Tony Sasso (*Chairperson*)
Harry Christensen, Calvin Powers, George B. Snow, Thomas P. Sullivan

Board Administrator: Matthew Barrett

ACTUARIAL

Funded Ratio:	84.5% (1/00)	Date of Last Valuation:	1/00
	76.9% (1/98)	Actuary:	PricewaterhouseCoopers
	73.8% (1/96)	Funding Schedule:	Level appropriation
		Year Fully Funded:	2015
Active Members:	407		
Retired Members:	319		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-1.52%	2000 Market Value:	\$58 million
1996-2000:	13.98%	1999 Market Value:	\$60 million
1985-2000:	11.91%	1998 Market Value:	\$47 million
Return Target:	8.96%	1997 Market Value:	\$42 million
Actuarial Assumed		1996 Market Value:	\$36 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	0	RTS Reviews:	1
Disability Retirement Approvals:	0	RTS Exams:	0
Accidental Death Approvals:	0	Restored to Service:	1

AUDIT

Findings as of 12/31/98

No significant audit findings.